

Coins

Morgan dollar: Topping an early popularity poll

By Roger Boye

A COIN usually found in the collection of even a novice numismatist is a Morgan silver dollar.

Many noncollectors will often have saved some Morgan dollars, too, the coins usually a gift from a grandparent or great-aunt or great-uncle.

The Morgan dollar, which depicts the head of Liberty on its obverse and an eagle with outstretched wings on its reverse, was one of the nation's most popular coins around the turn of the century. Millions were made at five United States mints from 1878 until 1904 and again in 1921.

The coin was named after its designer, George T. Mor-

gan. His initial, M, appears on both the obverse [at the base of the neck] and on the reverse [on the left loop of the ribbon].

Coinage of the silver dollar was suspended in 1904 when the U. S. Treasury ran out of silver bullion. Under the provisions of the Pittman Act of 1918, more than 270 million Morgan dollars were melted down, and the silver was exported or recoined.

The Morgan dollar was minted again in 1921. Late that year, however, the new Peace dollar design was adopted by the government.

Morgan dollars cannot be found in circulation today. Common-date Morgan silver dollars sell for about \$6 in fine condition. One of the two



Obverse of 1882 Morgan silver dollar

most valuable Morgan dollars is the 1895 Philadelphia mint [no mint mark], which sells for more than \$6,000 in proof. Only 12,880 were made.

The other, the 1893-S [S for San Francisco] Morgan dollar, sells for \$20,000 in uncirculated condition. Some 100,000 of them were made, but many supposedly were melted in 1918. Few 1893-S dollars exist today, especially in uncirculated condition.

SOME readers have asked if the U. S. government sale of Carson City Morgan silver

dollars to the public has decreased the value of Carson City silver dollars which were already in the hands of collectors.

The sale of nearly three million Carson City dollars has depressed the price in some cases. For example, the 1884-CC silver dollar sells today for about \$30 in uncirculated condition; two years ago it sold for \$40. Other Carson City dollars being sold by the government are today selling at or slightly below prices of two years ago.